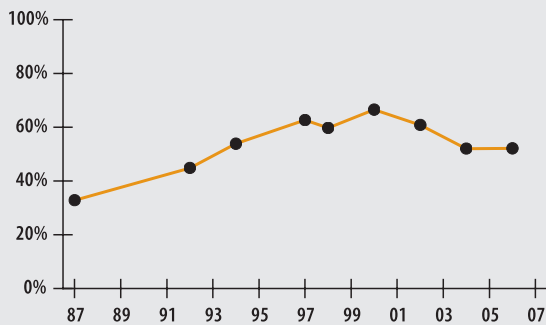
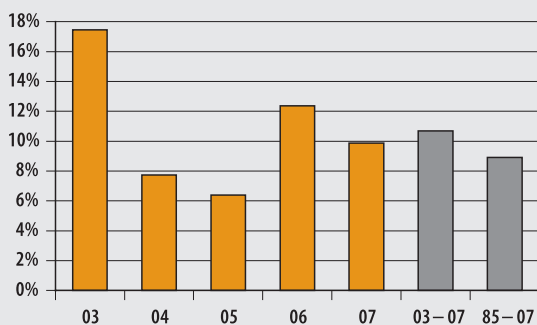


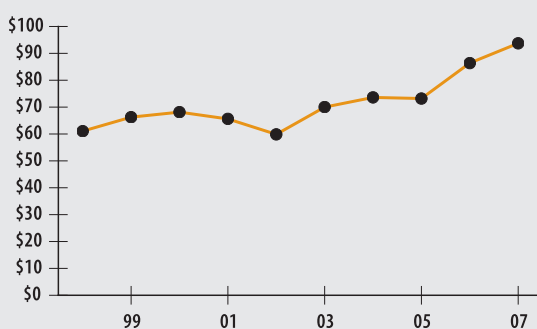
Funded Ratio (1987-2007)



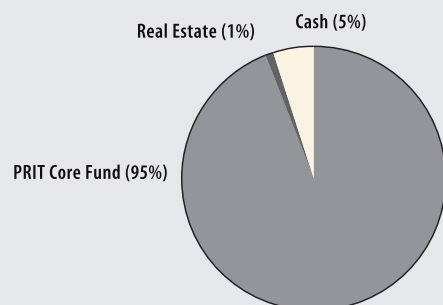
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	52.2%
• Date of Last Valuation	01/06
• Actuary	Stone
• Assumed Rate of Return	7.88%
• Funding Schedule	4.25% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$72.3 M
• Total Pension Appropriation (Fiscal 2008)	\$6.7 M

	Active	Retired
• Number of Members	713	525
• Total Payroll/Benefit	\$28.5 M	\$8.2 M
• Average Salary/Benefit	\$39,900	\$15,500
• Average Age	47	NA
• Average Service	11.8 years	NA

INVESTMENT

Real Estate

- TA Realty Associates Fund VII

General Allocation

- PRIT

▶ 2007 Return	9.87%
▶ 2007 Target	8.00%
▶ 2007 Market Value	\$93.7 M
▶ 2003-2007 (Annualized)	10.70%
▶ 1985-2007 (Annualized)	8.92%